

In congratulating Senator BAUCUS, I will recite this song publicly in the Chamber of the Senate. I want everybody to listen to this:

Up with Montana, boys, down with the foe,
Good ol' Grizzlies out for a victory;
We'll shoot our backs 'round the foeman's
line;

Hot time is coming now, oh, brother mine.
Up with Montana, boys, down with the foe,
Good old Grizzlies triumph today;
And the squeal of the pig will float on the
air;

From the tummy of the Grizzly Bear.

Isn't that something? The Senator says they are reciting this after every game?

Mr. BAUCUS. That is right.

Mr. HOLLINGS. No wonder they play so hard.

The PRESIDING OFFICER. The Senator from Montana.

Mr. BAUCUS. Mr. President, may I say how gracious my good friend from South Carolina has been today. Before we knew the Furman Purple Paladins and the Montana Grizzlies were going to be playing in the 1 AA playoff for the championship of the country, we made a little wager. The wager was whoever loses reads the other team's fight song on the floor of the Senate.

I say to my good friend, I have no idea what the Purple Paladins' fight song is. Had the Grizzlies not won, I certainly would know their fight song.

For many days, the Senator from South Carolina has been talking about this song. He said: Egads, is this your fight song? Is this what I have to read on the floor?

I cannot thank him enough. It was a great game. I watched it on television as well.

Mr. HOLLINGS. It was an outstanding game. I think this was the second year in a row they won the championship.

Mr. BAUCUS. That is right.

Mr. HOLLINGS. It is an outstanding college and outstanding team.

Mr. BAUCUS. I thank the Senator.

HOPE FOR CHILDREN ACT— Continued

Mr. BAUCUS. Mr. President, I thank Senator SMITH of Oregon on the success of the last amendment. Without his help, I doubt the amendment would have been successful. We joined together and, frankly, I urge more of reaching across the aisle and accomplishing objectives that are in the best interest of the country and putting partisan politics aside.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. KYL. Mr. President, I congratulate the Senator from Montana and suggest that never, ever has the Montana fight song been read quite like it was just read on the Senate floor.

AMENDMENT NO. 2758

Mr. KYL. Mr. President, I ask unanimous consent to lay aside the pending business for the purpose of offering an amendment.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report.

The legislative clerk read as follows:

The Senator from Arizona [Mr. KYL], for himself, Mr. GRAMM, Mr. ENSIGN, Mr. NICKLES, and Mr. HUTCHINSON, proposes an amendment numbered 2758 to the language proposed to be stricken by amendment No. 2698.

Mr. KYL. Mr. President, I ask unanimous consent that the reading of the amendment be dispensed with.

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To remove the sunset on the repeal of the estate tax)

At the end, add the following

SEC. . PERMANENT REPEAL OF ESTATE TAXES.

Section 901 of the Economic Growth and Tax Relief Reconciliation Act of 2001 is amended—

(1) by striking "this Act" and all that follows through "2010." in subsection (a) and inserting "this Act (other than title V) shall not apply to taxable, plan, or limitation years beginning after December 31, 2010.", and

(2) by striking ", estates, gifts, and transfers" in subsection (b).

Mr. KYL. Mr. President, since the sponsor of the legislation wishes to get on with the conclusion of business tonight, I will simply say this amendment, which I hope will be considered at the beginning of next week, calls for the permanent repeal of the death tax.

As all of our colleagues know, we did repeal the death tax after phasing it down over a period of years, but the repeal only lasts for 1 year before that legislation is sunsetted, and we go right back after 10 years to the death tax as it currently exists.

I do not think any of us who voted for its repeal really intended that effect. We want to make its repeal permanent, and this amendment will do that. We will have the opportunity to vote on that next week as part of the stimulus package. I thank the Chair.

The PRESIDING OFFICER. The Senator from Nebraska.

MORNING BUSINESS

Mr. NELSON of Nebraska. Mr. President, I ask unanimous consent that there now be a period for morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

JOINT SESSION OF THE TWO HOUSES—THE STATE OF THE UNION ADDRESS BY THE PRESIDENT OF THE UNITED STATES

Mr. REID. Mr. President, I ask unanimous consent that the Presiding Officer of the Senate be authorized to appoint a committee on the part of the Senate to join with a like committee on the part of the House of Representatives to escort the President of the United States into the House Chamber for the joint session to be held tonight, Tuesday, January 29, 2002, at 9 p.m.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

The Senator from Nebraska is recognized.

STIMULUS LEGISLATION

Mr. NELSON of Nebraska. Mr. President, I rise today to express support for the Daschle consensus stimulus package, and I applaud the action of the Senate in passing the Baucus amendment to provide for accelerated depreciation over 2 years and 30 percent additional depreciation, as well as assisting and holding the States harmless for any lost revenue they might otherwise receive based on the support of the Medicaid Program at the State level.

I think it is clear to most everyone that we need to have some economic stimulus. What does not seem to be clear to everyone is of what that consists. What seems to be further unclear at times is whether we need to do it a certain way for a certain period of time.

I thank Senator DASCHLE for his efforts on this issue, not just for bringing forth the economic stimulus package but doing so in such a constructive way, trying to find that which was common among most of the proposals that have been offered and to bring together consensus where consensus can be achieved.

This legislation is, at the very least, a building block for a package with which most would be hard pressed to disagree. If each of us were to come up with what we thought was the best economic stimulus for the country and put together our own package, we would have had at least 100 different bills.

In fact, if I had my way, I would probably do some of this differently, but I think when a package is put together and we take a close look, as we are, at individual ideas that might differ with the package, that might be supplemental, we are certainly seeing what the Senate is all about, and that is diverse opinions being fully debated to try to help this country out of its economic doldrums. In fact, if I had my way, I would include a provision addressing the net operating losses, or the NOLs, for a longer period of time because I think by extending the period of time it would help business shoulder the burden of the current economic downturn. So I think it is important we consider an NOL extender as well.

Over the past few months, we have heard so much talk from both sides about the need for an economic stimulus. Recently, we had the Chairman of the Fed say perhaps it was not as necessary as it might have been before, and we have heard others say we should have done it last year.

As anyone knows, there were a handful of us—maybe more than a handful—who wanted to do it last year, but that is not a reason not to do something this year in the context of where we are.